

Charity registration number 1070957

Company registration number 03574841 (England and Wales)

SPORTS AID EASTERN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

SPORTS AID EASTERN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss M J Beck	(Appointed 11 January 2024)
	Mr A Bradley	
	Mr S Deans	(Appointed 11 January 2024)
	Mr P S Elmer	
	Mr S Perry	
	Mrs S Purbrick	(Appointed 11 January 2024)
	Mr S J Robinson	
	Mr J J Sinclair	
Charity number	1070957	
Company number	03574841	
Registered office	The Pinnacle C/O Mercer & Hole 170 Midsummer Boulevard Milton Keynes Buckinghamshire England MK9 1BP	
Independent examiner	Mark Jackson FCA DChA Azets Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ	
Bankers	Lloyds TSB 34 High street Bedford Bedfordshire United Kingdom MK40 1SB	

SPORTS AID EASTERN

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SPORTS AID EASTERN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report and accounts for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

As a registered charity, Sports Aid Eastern, has a wide-ranging trust deed which allows it to perform a number of different charitable functions. These are primarily within the fields of education, disability and social welfare.

The main objectives are:

- To further the education of young people through the medium of sport.
- To encourage those with social and physical disadvantages to improve their lives through sport.
- To enable those living in poverty to take advantage of the opportunities offered by sport.

The policies adopted in furtherance of these objects are found in note 1 to the accounts and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2024 has been a year of change for SportsAid Eastern Region. The departure of the Chairman and our long-standing administrator, Sally Peck left a considerable hiatus. The Executive Director and Chair used these first few months to consider the areas of operation, the synergies between lunch clubs and bring forward modernised and effective working practices. The employment of Alba Consulting has allowed us to run monthly management accounts using QuickBooks and to run each club as its own profit and loss centre. This has enabled us to consider introducing consistencies in some areas and to closely monitor the expenditure over fundraising income.

The middle five months of 2024 were blighted by the transfer of the banking arrangement to the new management team which limited our ability to make grants. We were particularly cautious in committing funds when we had no sight of the bank balances. Once this was completed, we were able to restart our grant making and speaker bookings to support the lunches in the region. This was an extremely frustrating period and the support of our dinner organisers, and our Executive Director was exemplary.

Sponsorship is an area we have given greater consideration and through our increased knowledge of the profitability of each lunch club we are embarking on a more focused approach to attracting and supporting our sponsors in each of the settings.

Our website www.sportsaideastern.org.uk has over 5,000 active users with just short of 11,000 page views in 2024. Page traffic came from a variety of search engines, but the majority were direct to the site using the organisation web address. The greatest number of views came from the Milton Keynes page with Northampton and South Bucks also attracting strong traffic. This highlights the impact of the charity, promoting forthcoming events, showcasing the athletes we support, the sponsors who support us, and importantly a mechanism to make donations directly. Our donations area in the year ended July 31, 2024 received £383 direct donations.

The strategic framework was refreshed in 2022 and will receive a further review in this financial year to ensure that it is relevant and dynamic to achieve our vision for the region.

SPORTS AID EASTERN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Athlete	Amount	Sport	Region
Amelia Kemp	1,000.00	Cricket	Beds
Millie Hurrell	1,000.00	Rowing	Ely
Abigail Roper	1,000.00	Gymnast	Ipswich
Jude Gunner	1,000.00	Para Swimmer	Ipswich
Stan Chevous	1,000.00	Athletics	Ipswich
Hetty Bartlett	1,000.00	Para Athletics	Ipswich
Charlie Harvey	1,000.00	Rugby	Ipswich
Joe Fortnum-Adams	1,000.00	Para Table Tennis	Ipswich
Mickey Ayling	1,000.00	Athletics	Ipswich
Kofi Asare	1,000.00	Basketball	Milton Keynes
Zar N Torley	1,000.00	Taekwondo	Milton Keynes
Arthur Ayres	1,000.00	Ice Hockey	Milton Keynes
Josie Groves	1,000.00	Cricket	Milton Keynes
Archie Bromley	2,000.00	Archery	Northampton
Imogen Dodds	2,000.00	Para Swimming	Northampton
Isabelle Kaye	2,000.00	Netball	Northampton
Rose Webb	2,000.00	Para Swimming	Northampton
Savannah Wootton	2,000.00	Gymnastics	Northampton
Isabelle Cameron	500.00	Swimming	Peterborough
Brandon Ballard	1,000.00	Para Athletics	Peterborough
Jesse Chraniuk	1,000.00	Judo	South Bucks
Raissa Vickery	1,000.00	Shooting	St Albans
Olivia Howeson	1,000.00	Skiing	St Albans
Phoebe Gill	1,000.00	Athletics	St Albans

Sponsors

We have continued to work on developing new relationships to create greater sponsorship income for the charity and whilst there have been some changes, we are proud to demonstrate high retention rates amongst our supporters.

We were pleased to confirm both MHA (for their second year) and Brioche Pasquier as regional sponsors, underwriting some of the central costs. We also thank our many lunch club sponsors as well as the many business' who give their support in non-monetary ways, without whom we would not be able to operate.

Finally, despite the challenges noted above, our work continues with the generosity of some long-term supporters such as The Phillips Trust, whom the trustees are extremely grateful for their continued support. Our sincere thanks also go to BP Collins LLP who operate the lunch club running in South Bucks; Ellisons who operate the Ipswich lunch club and long-standing supporters Rayner Essex LLP who coordinate the St. Albans lunch club.

Financial review

The year ended 31 July 2024 and spanning a 12-month period was the twenty fifth accounting year of the operation since the charity was re-formed in the latter part of 1999.

The charity was able to make 24 (2023 - 50) awards totalling £28,500 (2023 - £54,500) which equates to an average of £1,188 per award (2023 - £1,090). The number of disabled athletes supported was 6 representing 25% (2023 - 26%) of the total awards made.

In addition to these grants a further 72 (2023 - 69) awards totalling £72,000 (2023 - £77,300), an average of £1,000 per award (2023 - £1,120), were made to athletes in Sports Aid Eastern but paid nationally by the Sports Aid Trust and from national sponsors, making an aggregate award level during the year of £100,500 (2023 - £131,800) in the region. All qualifying athletes, nominated by their sport's National Governing Body, in the region were granted awards from either regional or national funds.

SPORTS AID EASTERN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Administrative expenses were £31,694 (2023 - £24,678) equivalent to £2,642 per month (2023 - £2,057).

The Fund balances at 31 July 2024 were £113,126 (2023 – £99,218) which shows an increase of £13,908 over the year. This balance includes unrestricted funds of £58,615 (2023 - £31,195) part of which will be retained as a reserve in line with the adopted policy with the remainder available for distribution as awards.

No staff were employed by the Charity during the year. The charity's Regional Director (Jane Horridge) and the charity's Regional bookkeeper (Carole Bailey) provided services on a part time consultancy basis and were remunerated partly through the charity's unrestricted funds.

The current policy is to distribute awards in the financial year that funds are raised or as soon as practical thereafter. Levels of fundraising are difficult to predict from year to year but the trustees consider that maintaining reserves equivalent to 18 months projected administrative expenses is an appropriate level and this indicator is currently being achieved. The policy will continue to be reviewed on an annual basis in the light of current circumstances.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. .

Support funding

The trustees are particularly grateful for the £14,400 of funding received from the SportsAid Trust which provides an invaluable contribution towards the administration of the region.

The team

Mark Ormerod resigned on January 11, 2024 and was replaced by Melanie Beck as chair of trustees. Thanks go to Mark for his years of service to Sports Aid Eastern. Additional trustees joining the team in January were Simon Deans and Sally Purbrick.

The trustees continue to welcome the valuable support that has been received from the SportsAid national team and during the year. The interaction with the national team continues on a very positive basis and a variety of initiatives have been discussed at formal trustee meetings, along with more informal regular conversations which has greatly assisted relationships, raised the profile of SportsAid regionally, and provided a conduit for information and ideas to be exchanged.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

SPORTS AID EASTERN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

The year ahead

The focus for the financial year 2024/25 will be on establishing further foundations for growth with the ambition of increasing our fundraising, by establishing of new events.

1. A date is to be agreed for a lunch club in Norwich. A local business has committed to establishing and organizing a club in Norwich, and is currently working on getting a sponsor group together on our behalf.
2. We are also in discussions with venues for an evening event in Milton Keynes
3. Finally, we are looking to establish a network of more sponsors across all the lunch clubs. Particular focus is the Peterborough lunch club which has struggled to recover from the COVID period.

In order to further spread the word about our work, and encourage more businesses and individuals to support our fundraising efforts we are looking to invest in using some marketing specialists to increase our social media reach. Their aim would be to increase lunch club attendance and attract more sponsors, whilst offering our existing sponsors greater ROI in return for their loyalty. An increase in marketing effort however will be dependent upon the continuation of HQ funding which has not yet been confirmed for the calendar year 2025.

In addition, we have held positive sponsor meetings where they have agreed both an increase in their sponsorship rates as well as the pricing for seats at the lunches which will provide some additional income in 2025.

Our strategy remains to do everything we can to support and improve our existing structure of lunch clubs and Foundations whilst looking for new partners and particularly for any new support funding that can cover our ongoing administrative and operational costs. We are working on producing an updated strategic plan which will be completed by the end of this financial year and provide guiding principles for us moving forward.

As ever, we are looking to achieve this with the overriding objective to make as many awards as possible. It is also our intention to increase the value of awards to reflect the increasing costs athletes are incurring as a result of the worsening economic conditions experienced recently and predicted to continue.

Public benefit

The trustees are fully aware of the responsibility of the Charity to meet the obligations of Public Benefit under the requirements of section 4 of the Charities Act 2006.

In the opinion of the trustees the objectives of the charity, stated earlier in this report give a clear identification of the benefits to the public from the work and funds distributed by Sports Aid Eastern. The trustees are also of the opinion that the awards made follow a robust and published evaluation policy that ensures the correct and equitable distribution of charitable funds. These are in no way unreasonably restricted.

Grant making policy

We work in direct conjunction with the national grants committee. There has been a great deal more transparency with all the NGB's over the basis of their selection procedure. This has proved invaluable at a local level when reviewing awards.

In the case of restricted funds these decisions are made in consultation with our partners.

Structure, governance and management

Sports Aid Eastern is incorporated as a company limited by guarantee of its members; Chris Baillieu and Tim Lawler, governed by its Memorandum and Articles of Association and is also a registered charity (Charity Registration No. 1070957).

Sports Aid Eastern is operating under a licence from The Sports Aid Trust (Charity Registration No. 1111612). The region shares common objectives with the national charity but are specifically focussed on particular areas of England.

The members of the charity undertake to contribute an amount not exceeding £10 to the charity's assets, should the charity be wound up.

SPORTS AID EASTERN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss M J Beck	(Appointed 11 January 2024)
Mr A Bradley	
Mr S Deans	(Appointed 11 January 2024)
Mr P S Elmer	
Mr S Perry	
Mrs S Purbrick	(Appointed 11 January 2024)
Mr S J Robinson	
Mr J J Sinclair	
Mr M Ormerod	(Resigned 11 January 2024)

The trustees are appointed in accordance with the Articles of Association, paragraphs 29 to 36 inclusive.

The charity's induction process for new trustees is as advised by the Charity Commission and there is no formal training programme. Trustees will generally have a sporting background and advice on charity issues is available to them from the Charity Commission and from experienced trustees within the SportsAid group of charities.

None of the trustees has any beneficial interest in the company and are required to reveal any conflicts of interest which they may be aware of. None were tabled during the year.

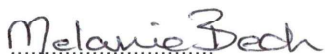
The trustees are fully aware of the responsibility of the Charity to meet the obligations of Public Benefit under the requirements of section 4 of the Charities Act 2006.

In the opinion of the trustees the objectives of the charity, stated earlier in this report give a clear identification of the benefits to the public from the work and funds distributed by Sports Aid Eastern.

The trustees are also of the opinion that the awards made follow a robust and published evaluation policy that ensures the correct and equitable distribution of charitable funds. These are in no way unreasonably restricted.

The trustees are particularly grateful for the £14,400 of funding received from Sports Aid Head Office which provides an invaluable contribution towards the administration of the region.

The trustees' report was approved by the Board of Trustees.



Miss M J Beck

Trustee

Date: 06-03-2025

SPORTS AID EASTERN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPORTS AID EASTERN

I report to the trustees on my examination of the financial statements of Sports Aid Eastern (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated:

SPORTS AID EASTERN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	702	12,289	12,991	17,391
Other trading activities	4	138,943	5,465	144,408	149,271
Investments	5	1,007	-	1,007	356
Total income		140,652	17,754	158,406	167,018
<u>Expenditure on:</u>					
Fundraising: costs of lunches and fundraising		95,852	10,497	106,349	124,373
Grants and their administration costs	6	17,380	20,769	38,149	56,928
Total expenditure		113,232	31,266	144,498	181,301
Net income/(expenditure) for the year/ Net movement in funds		27,420	(13,512)	13,908	(14,283)
Fund balances at 1 August 2023		31,195	68,023	99,218	113,501
Fund balances at 31 July 2024		58,615	54,511	113,126	99,218

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SPORTS AID EASTERN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	3,391	14,000	17,391
Other trading activities	4	122,659	26,612	149,271
Investments	5	356	-	356
Total income		<u>126,406</u>	<u>40,612</u>	<u>167,018</u>
<u>Expenditure on:</u>				
Fundraising: costs of lunches and fundraising		<u>108,907</u>	<u>15,466</u>	<u>124,373</u>
Grants and their administration costs	6	<u>33,928</u>	<u>23,000</u>	<u>56,928</u>
Total expenditure		<u>142,835</u>	<u>38,466</u>	<u>181,301</u>
Net income/(expenditure) for the year/ Net movement in funds		(16,429)	2,146	(14,283)
Fund balances at 1 August 2022		<u>47,624</u>	<u>65,877</u>	<u>113,501</u>
Fund balances at 31 July 2023		<u><u>31,195</u></u>	<u><u>68,023</u></u>	<u><u>99,218</u></u>

SPORTS AID EASTERN

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	21,002		78	
Cash at bank and in hand		129,940		100,889	
		<u>150,942</u>		<u>100,967</u>	
Creditors: amounts falling due within one year	12	<u>(37,816)</u>		<u>(1,749)</u>	
Net current assets			<u>113,126</u>		<u>99,218</u>
Income funds					
Restricted funds	14		54,511		68,023
Unrestricted funds			58,615		31,195
			<u>113,126</u>		<u>99,218</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 JANUARY 2025



Miss M J Beck
Trustee

Company registration number 03574841

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Company information

Sports Aid Eastern is a private company limited by guarantee incorporated in England and Wales. The registered office is The Pinnacle, C/O Mercer & Hole, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP, England.

1.1 Accounting convention

These accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Details of the nature and purpose of each of the restricted funds is set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered.

Award payments are decided by an awards committee and are accounted for when the offer is conveyed to the recipient.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	702	12,289	12,991	3,391	14,000	17,391
Donations and gifts						
Milton Keynes Business Leaders Partnership	-	2,000	2,000	-	-	-
Sponsored awards - Rotary Clubs	-	-	-	-	2,000	2,000
The Phillips Trust	-	10,000	10,000	-	12,000	12,000
Athlete award	-	-	-	1,000	-	1,000
Other	702	289	991	2,391	-	2,391
	702	12,289	12,991	3,391	14,000	17,391

4 Activities for generating funds

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Activities for generating funds	138,943	5,465	144,408	149,271
Fundraising: costs of lunches & fundraising	(71,852)	(10,497)	(82,349)	(100,373)
Net activities for generating funds	67,091	(5,032)	62,059	48,898

5 Investments

	2024 £	2023 £
Interest receivable	1,007	356

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

6 Grants and their administration costs

	2024 £	2023 £
Grant funding of activities (see note 7)	28,500	54,500
Share of support costs (see note 8)	7,694	678
Share of governance costs (see note 8)	1,955	1,750
	<u>38,149</u>	<u>56,928</u>
Analysis by fund		
Unrestricted funds	17,380	33,928
Restricted funds	20,769	23,000
	<u>38,149</u>	<u>56,928</u>

7 Grants payable

	2024 £	2023 £
Grants to individuals	28,500	54,500
	<u>28,500</u>	<u>54,500</u>

The grants payable noted above represent 24 individual grants (2023: 50 grants).

Grants arranged by SportsAid Eastern but paid by SportsAid Trust head office and not included within these accounts:

	2024 £	2023 £
Total value of grants to individuals	72,000	77,300
Total number of grants to individuals	72	69

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Administrative expenses	31,694	-	31,694	24,678
Reporting accountants fee	-	1,740	1,740	1,750
Legal and professional	-	215	215	-
	<u>31,694</u>	<u>1,955</u>	<u>33,649</u>	<u>26,428</u>
Analysed between				
Fundraising	24,000	-	24,000	24,000
Charitable activities	7,694	1,955	9,649	2,428
	<u>31,694</u>	<u>1,955</u>	<u>33,649</u>	<u>26,428</u>

9 Trustees

None of the trustees (or any persons connected with them) were reimbursed expenses or received remuneration during the year.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	19,160	-
Prepayments and accrued income	1,842	78
	<u>21,002</u>	<u>78</u>

12 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	13	24,058	-
Trade creditors		2,007	-
Accruals and deferred income		11,751	1,749
		<u>37,816</u>	<u>1,749</u>

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

13 Deferred income

	2024 £	2023 £
Other deferred income	24,058	-

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	24,058	-
Movements in the year:		
Deferred income at 1 August 2023	-	-
Resources deferred in the year	24,058	-
Deferred income at 31 July 2024	24,058	-

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 August 2022 £	Movement in funds		Balance at 1 August 2023 £	Movement in funds		Balance at 31 July 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Milton Keynes Business Leaders	500	-	-	500	2,000	(2,500)	-
Peterborough Foundation	1,303	6,612	(4,653)	3,262	4,020	(6,157)	1,125
Peterborough City Council	32,610	-	(7,750)	24,860	-	(1,000)	23,860
Rotary Clubs Fund	2,534	2,000	(3,000)	1,534	-	-	1,534
Suffolk Foundation	26,930	20,000	(9,063)	37,867	1,734	(11,609)	27,992
The Phillips Charitable Trust	2,000	12,000	(14,000)	-	10,000	(10,000)	-
	65,877	40,612	(38,466)	68,023	17,754	(31,266)	54,511

Charitable Trusts

The Phillips Charitable Trust - Sports Aid has benefited from a donation from this trust made at the discretion of the trustees to help and support aspiring young sports people from the county of Northamptonshire. The awards were all made in consultation with the Trust.

Local Authorities

A number of Local Authorities have funds set aside for assisting young athletes, both able-bodied and disabled, who merit financial help. Sports Aid has experience and expertise in this area and is consequently ideally placed to assist with the delivery of such schemes. Awards are made in consultation with the relevant Local Authority.

Rotary Clubs

Rotary Clubs, support charitable organisations that benefit their local community. Sports Aid Eastern, as the charity for sport, is able to provide the ideal vehicle for Rotary Clubs to support young talented athletes within their community. Awards are made in consultation with the local Rotary Club from applications endorsed by the sport's governing bodies.

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 Restricted funds

(Continued)

Foundations

- The Peterborough Sports Aid Foundation was formed in 2004. The Foundation harnesses the support of the business and sporting community of Peterborough for the aims and objectives of Sports Aid. Awards are jointly agreed between the committee of the Foundation and the grants committee of Sports Aid Eastern.
- Suffolk Sports Aid Foundation was launched in December 2007 and has continued very successfully in 2017-18. Awards are jointly agreed with the committee of the Foundation and the grants committee of Sports Aid Eastern.

SPORTS AID EASTERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 July 2024 are represented by:						
Current assets/(liabilities)	58,615	54,511	113,126	31,195	68,023	99,218
	<u>58,615</u>	<u>54,511</u>	<u>113,126</u>	<u>31,195</u>	<u>68,023</u>	<u>99,218</u>

16 Related party transactions

During the year, Sports Aid Trust head office supported Sports Aid Eastern with a £14,500 donation covering the period 1 January to 31 December 2024. £8,458 of this is included in income for the year, and £6,042 has been deferred to the next financial year.

During the previous year Sports Aid Trust head office paid expenses directly on behalf of Sports Aid Eastern totalling £14,400.